

STATEMENT OF PURPOSE

RS28899 / H0362

This legislation increases the sales tax distribution to transportation from 1% to 4.5%. It dedicates eighty million dollars (\$80,000,000) of those funds annually to the Idaho Transportation Department (“ITD”) for large infrastructure projects on the state highway system. The excess of eighty million dollars (\$80,000,000), if any, is dedicated to local units of government for roads and bridges as sales tax revenues increase. This legislation also partially addresses the long term transportation needs on the state and local transportation systems. The ITD amount allows for approximately one billion six hundred million dollars (\$1,600,000,000) in bonding capacity over a twenty-year period. With respect to the local amounts, as the Idaho economy grows, the need for additional infrastructure investment on the local system will continue to grow with it.

FISCAL NOTE

The sales tax distribution to transportation increases from 1% to 4.5%. These changes would allocate no less than eighty million dollars (\$80,000,000) to the state TECM account. For FY 2022, the total anticipated distribution is eighty-four million dollars (\$84,000,000).

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).